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# Oil Investors' Journal

THE TRUTH AND NOTHING BUT THE TRUTH CONCERNING THE BEAUMONT FIELD AND OTHER SOUTHWESTERN OIL FIELDS.

Single Copies 5c.

VOL. 1. SEMI-MONTHLY | BEAUMONT, TEXAS, U. S. A., MONDAY, SEPTEMBER 1, 1902. | NO. 8 ONE DOLLAR A YEAR

## GUFFEY COMPANY CHANGES.

**W. L. Mellon Becomes First Vice-President and G. L. Craig Superintendent--Rumors and Denials.**

Two gentlemen representing the large Eastern financial interests which are carrying the $5,000,000 of bonds, recently issued by the J. M. Guffey Petroleum company for the purpose of building tank steamers and making improvements on its properties in the Texas oil fields, visited Beaumont, Sour Lake and Jennings during the week of August 18th to inspect the holdings and equipment of the Guffey company and to look over the new oil fields in a general way. These gentlemen were Messrs. W. L. Mellon, of the banking house of Thomas Mellon & Sons, Pittsburg, Pa., and George L. Craig, an associate of the Mellons, and a practical oil man.

Mr. J. C. McDowell, general manager of the Guffey company, accompanied Messrs. Mellon and Craig. During their stay in Beaumont they were in conference with a number of prominent citizens and oilmen, among them W. P. H. McFaddin, George Carroll, Dewey Heywood and others. Their meeting with Messrs. McFaddin and Carroll was with reference to the boring of additional wells on the leases of the Guffey company on Spindle Top. It is given out that the company will immediately start work on six new wells, three in the Gladys City sub-division and three in the Humphries league. It is understood that not less than seventeen wells will be drilled in the near future by the Guffey company. This will give this corporation in the neighborhood of thirty wells on Spindle Top. In addition to the production thus obtained, the Guffey company has contracted for and is now taking the output of the A. & A. P. wells at Sour Lake, and is also negotiating for oil or land at Jennings.

Several days after the departure of Messrs. Mellon and Craig a report was published to the effect that J. M. Guffey and J. C. McDowell had sold their stock in the J. M. Guffey Petroleum company to the Mellon interests. This is demied very emphatically by officers of the Guffey company, and there seems to be little foundation upon which to base such a report. It is conceded that Mr. Mellon succeeds Mr. McDowell as first vice-president, and that Mr. Craig will become general superintendent, both with offices at Pittsburg, but their accession to official positions is explained by the very reasonable statement that the financial interests which are carrying the five million of bonds are entitled to representation in the management of the company and that Messrs. Mellon and Craig are the ones selected to represent the bond interests.

Mr. McDowell, it is stated, remains general manager, and no changes are announced in the executive staff at Beaumont or Port Arthur. Mr. W. E. Griffith remains local manager, and Messrs. Jolly and Arnold continue to discharge the duties of their respective positions.

Mr. Mellon is regarded as a very desirable addition to the official family of the J. M. Guffey Petroleum Company, as is also Mr. Craig. Both are men who do things and their connection will no doubt strengthen the company. Mr. Mellon is a young man, little past thirty, but has been quite aggressive in his operations in the Pennsylvania oil fields. He has always been regarded as an independent oil producer, which seems to support the generally accepted theory that the J. M. Guffey Petroleum Company is not a Standard Oil concern.

Despite denials to the contrary it is the opinion of many operators in the Beaumont field that Mr. McDowell's active connection with the management of the Guffey company is at an end. It appears altogether plausible, however, that Mr. McDowell will remain General Manager, and that the election of Mr. Mellon and Mr. Craig to official positions expresses nothing more than the desire of the bond interests to be efficiently represented in the management.

## SPINDLETOP'S TRANSFORMATION.

One year ago, when the J. M. Guffey Petroleum Company began to equip its wells with pumping machinery—which was not operated, however, until 10 months later—a hue and cry went up from the stock jobbers and their newspaper confederates, who asserted that this was a scheme on the part of the Guffey Company (derisively referred to as a branch of the Standard Oil Company!) to "knock" the Beaumont field.

They failed to see in this action by the Guffey Company the evidence of wise business foresight, acquired by many years of experience in many oil fields.

Today the same men who did the howling must admit that Spindle-Top, on a pumping basis, is a greater money maker for those actually engaged in the production and marketing of oil than Spindle-Top as a gusher field. No one presumes to say that this applies to every gusher field—Jennings and Sour Lake are proofs to the contrary—but with the peculiar conditions existing on Spindle-Top, the multitude of "little fellows" with their thirty-seconds and sixty-fourths of acres, with a gusher in the middle of each door-mat tract, it was inevitable that oil would have little value until it became necessary to install machinery for getting it out.

The Oil Investors Journal knows of one man whose income from the business of pumping wells is close to $1,000 a day, and the companies whose wells he is pumping are getting as much or more than he is. Companies with one well are taking out from $150 to $250 a day, and on $100,000 or $150,000 capital this is a pretty good rate of interest.

It is estimated that more money is being invested in Spindletop today in the way of machinery and

permanent equipment than was being invested at this time last year. Such scenes of activity as characterize the hill today have never before been witnessed. The prevalence of a very injurious gas—sulphuretted hydrogen—is retarding improvements to some extent, as it affects the eyes of workmen and in many instances prostrates them. But the work of equipping wells, laying pipe lines, building settling tanks and, in fact, all the details necessary to place the field in shape for a permanent business goes steadily on.

Probably one hundred or more wells are being pumped. The favorite rig is the Standard, with the old fashioned walking beam, but in the Keith-Ward tract there are many steam heads. Central pumping stations in the Hogg-Swayne tract operate a number of wells by means of "jacks"—a favorite form of pumping in the Corsicana and California fields.

Wherever one goes the same scenes are presented—workmen busy installing pumping outfits and erecting tankage.

The average production of a well is now about 900 barrels. There are some which produce a great deal more, and some which produce less. One well has been flowing about 5,000 barrels a day. In some the water is causing trouble, but after steady pumping this sometimes is relieved.

Contracts for oil F. O. B. cars at Gladys (Spindletop) are being made at 35 and 40 cents In a few weeks the price may go to 50 cents.

## ANSE LA BUTTE CAUSES RIVALRY.

Cities of Breaux Bridge and Lafayette, La., can't make an even division of the new oil field honors.

The finding of oil in paying quantities at Anse la Butte, La., between the cities of Breaux Bridge and Lafayette, and the prospect of a large producing and refining business, has stirred up considerable good natured rivalry and the newspapers of the two towns are making fun of each other as a result. Anse la Butte is said to be nearer Breaux Bridge—one of the oldest and quaintest towns in Louisana—than to Lafayette, and on this assumed fact hinges a good part of the bantering which is being done.

"The Valley of the Teche," official newspaper of the Parish of St. Martin and of the corporation of Breaux Bridge, in the issue of August 23rd has the following humorous editorial, under the caption of "About That Oil Field Pie:"

"Hold on there, good people of Lafayette, we are perfectly willing to give you a slice of the Oil Field Pie. Don't get alarmed and think that mean of us. Even if the pipe line won't bring you the slice we'll find some other conveyance to take it to you. You have been watching it as it is being baked, and why should we not give our good sister a slice of it?

Now as good people lay down your hatchets a while and let us take you to that quiet, shaddy place over there under that old tree where we can sit comfortably all by our own little selves, and we will show you how we are going to cut out the pie when its 'done brown.'

Ah, ha, that's it, Bro. Mouton, you just sit on that root over there. That's it. Makes a good seat does'nt it? Van, there's a box we've placed for you. You, Times and Pic correspondents, grab hold of that bench over there. That's right. We'll sit here on the grass. Now then, we have the pipe lit, so Bro. Mouton you go ahead and take a long puff at it, and pass the stem to Van, who will pass it on to the others. Just so.

Now, you Bro. Mouton, accuse us of being gluttons and claim the oven in which the pie is being baked, as yours. Ain't dat a shame? You Van and the other fellows, think so too, and so want it all. Having thus made up your minds, you fellows tried to decamp with all of it, but you did not think the stove was so hot and got your fingers burnt, hav'n't you? Now, now, that was too naughty. Everybody knows that the Moresi and Heywood wells are just a little over two miles from Breaux Bridge.

Then, if you keep on claiming to be nearer to the same wells than you really are, the neighbors will think that you are trying to make them believe that these wells are several miles in diameter, don't you see? Ten or twelve inch wells for the center of the pie make it rich enough. Don't you think so? Gee! just look at the juice running out. This is how we are going to share it with you: You see that piece over there; that's what you get. That's the shipment via Lafayette once in a while of a little machinery, and the benefits you will get from prospectors who will also occasionally come here via you until we succeed in getting better train service, which is right now pretty good but we are going to make it still better, soon. All the rest we keep. That is, the pipe line, storage tanks, oil refineries, etc., etc. That part of it we can't give; but we hope you'll make the best of what we allow you. In the meantime why don't you make a pie of your own? You have all that is necessary."

## OPERATIONS AT ANSB LA BUTTE.

The Moresi well at Anse la Butte is being cleaned out preparatory to a final bailing, which will determine the productiveness of the well. The bailer, which was lost in the well, has been recovered.

The Heywood well is down nearly 1000 feet and the drill has passed through 430 feet of solid salt. The following, taken from "The Valley of the Teche," a newspaper published at Breaux Bridge, near the oil field, describes the situation at the field:

"All this week, things in town and about the Oil Fields have been decidedly "on the hum." Monday afternoon Capt. Moresi at the first attempt removed the bailer which had slipped from its cable and had hindered developments all the previous week. The body of water and oil that was about 50 feet deep from the top of the well, was hastily bailed out, and it was then discovered that sand and gravel was forcing its way upward and of course the bailer could not be expected to work so fast with that to contend with.

It is just a matter of a few days until the well will be completely free from all obstructions, when if it is determined that it is not a gusher, the pump will be set up and in that way Mother Earth will be forced to surrender her treasure. The Moresi brothers are very well satisfied with this well as it is—an excellent pumper but they have not given up hopes that it will gush. Yesterday the writer was among the spectators, and while on the derrick platform his attention was called to the ominous runbling sounds that could be distinctly heard at the mouth of the well, and which are steadily becoming louder as the bailer progresses in its work. These sounds are of course caused by the escaping gas, which forcing its way through the heavy body of sand in the pipe, shows that it must be of great pressure. Since that fact has become known the more curious, who like to peep down in the well, hesitate a little before doing so.

The superiority of Breaux Bridge as a terminal for pipe lines from the oil field, is very well recognized by the several companies interested there; and being further assured by our police jury and town council, of liberal inducements, Breaux Bridge can expect her desserts of the reaping of the oil field.

The Heywood No. 1 is sinking fast. The pipe is now making its way through a bluish-gray sand, at a depth of about 900 feet. According to Prof. Caracristi's geological analyses of the field, this well is not far distant from the cap rock."

## OIL SHIPMENTS FROM SABINE.

This has been an unusually heavy week in oil shipments. A few figures for comparison will not be without interest.

Last week's shipments were 36,666 barrels.

Last month's shipments were 81,096 barrels.

This week's shipment ending last night were 98,215 barrels.

This is more in one week than during all of last month, and brings the month's record up to 211,383 barrels—the largest in the record of the port, and almost treble the whole of July. There are two barges now loading, and these will still further increase the record.

## JENNINGS-HEYWOOD WELL.

On Thursday August 21st the Jennings-Heywood Syndicate No. 2 well, located north of the Southern and Jennings Oil Company wells in the Jennings field, came in without bailing, sending a stream of oil fifty feet above the derrick.

This well was bored under contract by Heywood Bros. Oil Corporation, and extends the field several hundred feet to the north. The new gusher began to come in as soon as the three hundred foot liner was placed in position. Eye witnesses describe the scene as being an exceedingly picturesque one. A full moon made it possible for the drillers to work as if it had been midday. It was after supper when they began pulling the pipe, and the oil immediately flowed, with strong gas pressure, growing more assertive as each length of pipe was taken out. By ten o'clock the flow had reached its maximum, and a solid column of oil shot into the air, fifty feet over the top of the seventy foot derrick, outlined against the moonlit sky, making a picture which the spectators would gladly have preserved by means of the camera, had it been possible.

Tanks were in readiness to receive the oil, and commercial shipments were begun next day from the well's output.

The new well is more than 1000 feet deep, and it is said that the various stratas of oil sand from which it draws its supply present a producing surface of more than 100 feet. Only one critism has been made of this well and this is the length of the liner, or strainer. This, of course, may be easily remedied, but under present conditions a certain amount of water will probably be noticed in the output.

In the Jennings No. 2 well the water which was used in keeping back the gas pressure when the well was brought in has given some trouble, but Scott Heywood is personally superintending the washing out of this well and there is no doubt that the work now under way will accomplish the desired object.

Heywood Bros. & Dobbins are drilling the Jennings No. 3, and have set the 12 inch pipe in this well. Work has been started on the guarantee well, near the Jennings-Heywood No. 2. The Northern No. 1 has been abandoned on account of the accident described in these columns in the last issue of the Oil Investors Journal, and the drillers have moved over to a new location.

At the Crowley well, to the east of the other wells, preparations were completed last Saturday for placing the liner. The bringing in of this well will be a matter of a very few days.

A liner is also being put into position in the Pelican well, on the outskirts of the field, to the north-west. If this well comes in it will extend the proven territory some 2,000 feet or more. The drillers are confident that they will make a gusher of the well.

The new Jennings-Heywood well adjoins the Southern lease and is less than 25 feet from the Heywood Corporation property. Confidence in this section of the field is shown by the fact that the Heywoods have guaranteed a gusher on a tract of land about 200 feet from the new well.

It is now reported on good authority that both the J. M. Guffey Petroleum Company and the Southern Pacific Railroad are trying to secure holdings in the Jennings field. It is understood that if either of the deals go through the purchasing companies will do a great deal of development and will build steel storage tankage to the amount of 500,000 or 1,000,000 barrels.

## REFINERY FOR JENNINGS.

A proposition for an oil refinery at Jennings has been accepted by the directors of the Commercial League of that city. It is understood that under the terms of the contract work will be started at once and a plant capable of running at least 700 barrels a day will be constructed

Local interests are foremost in the refinery project to which reference is made, but it is understood that Eastern capital is also figuring on a refinery at Jennings, and that plans are being made for a plant of large capacity. A pipe line to Beaumont is also projected, but this seems to be a matter of rumor and has not been verified by recent developments.

## A NEW STRIKE AT SOUR LAKE.

Oil was found last week in the well of The Sour Lake Oil Co., at Sour Lake at a depth of 375 feet. The flow is estimated at 1000 to 2000 barrels per day. The Sour Lake Oil Company is composed of Beaumont men, and the well in which oil has been found is being drilled on a tract of land north of the property of the Sour Lake Springs Co. This new strike extends the field more than 3000 feet.

## ONLY ONE SOUTHERN OIL PAPER.

Negotiations are now under way by the Oil Investors Journal to assume the unexpired subscriptions to the Beaumont Oil Review. There is every prospect that these negotiations will reach a successful termination, and in this event subscribers to the Review will receive the Oil Investors Journal for the unexpired portion of their subscriptions.

With the suspension of publication by the Review the Oil Investors Journal finds itself the only publication devoted exclusively to the new oil fields of Texas and Louisiana. The management of the Journal will attempt to fulfill the mission of this paper to the satisfaction of its many readers, realizing, however, that it is a difficult task to satisfy all, and hoping, by constant effort and reasonable expense to report the news of the Southern fields in a thorough and business like manner.

"The truth, the whole truth and nothing but the truth" will go a long ways toward perpetuating the Oil Investors Journal.

## PROPOSITION FOR CROWLEY PIPE LINE.

*Houston Post, August 26.*

Crowley, La., August 25.—The Heywood Bros. Oil Corporation of Jennings, La., in which a number of Crowley's prominent citizens are interested, has submitted a proposition to the Crowley Oil and Mineral company, through Dr. F. R. Martin, in which they express their desire and willingness to build a pipe line from the Jennings oil field to Crowley, provided the Crowley company will share one-half of the expense.

W. W. Duson, president of the Crowley Oil and Mineral company, is absent from the city at the present time, but Dr. Martin laid the proposition before Gus. E. Fontenot, one of the directors, to be submitted to the directors of the company at the next meeting.

The Texas District Petroleum Co. has just completed its tank No. 2, which gives this concern a storage capacity of 75,000 barrels. It is also owner of a loading rack, private switch and a number of tank cars.

The management of the company is in the hands of Mr. John Beckman, who is well known in the oil trade in Beaumont.

## HOUSTON OIL EXCHANGE.

Stock quotations August 29.

| Company— | Bid. | Asked. |
|---|---|---|
| Am Oil and R (new | .01 | .03½ |
| Alabama O & P Co | | .75 |
| Anglo-American | .02⅛ | .0 |
| Alamo Oil | | 10.00 |
| Becky Sharp | .02½ | .03 |
| Beatty (new) | .01 | .01¼ |
| Beaumont Confed | | .07 |
| Buffalo Oil | .05 | |
| Beaumont Saratoga | | 5.25 |
| Continental National | | .10 |
| Columbia Oil | | 17.50 |
| Cattlemen's Con | | .75 |
| Dividend | .00⅞ | .01 |
| Exprt Oil & Pipe | | .28 |
| Empire State | | .02 |
| Enterprise | | .10 |
| El Beaumont | .14½ | |
| Equitable | .02½ | .05 |
| Forward Reduction | .30 | .50 |
| Federal Crude | .02½ | .05 |
| Fort Worth | | .07 |
| Globe Oil | .00¼ | .05 |
| Grace | .01 | .03 |
| Gober | | .05 |
| Ground Floor | .50 | .75 |
| Guffey Pet & Gas | | 70.00 |
| Gladys of Beaumont | | .07½ |
| Gladys of Galveston | .03½ | .05½ |
| Geyser of Galveston | | .20 |
| German-American | | .08 |
| Higgins | 59.50 | 63.50 |
| Heywood | 40.00 | 58.00 |
| Houston-Beaumont | .17 | .25 |
| Hous Oil of Tex pf | | 76.00 |
| Independence | .00½ | .01¾ |
| International | .01⅛ | .01½ |
| King Oil of El Paso | | .25 |
| Lucky Dime | .04 | .05½ |
| Louisana Con | | .02 |
| M., K. and T | .09 | .10 |
| Madeline | | .05 |
| Manhattan | .26 | .28 |
| Maid of Orleans | | .02 |
| Merch's & Mechan | .00⅞ | .01⅛ |
| National Oil & Pipe | .13 | .17½ |
| Nat Capitol Fuel Oil | | .03 |
| Paragon | .01 | .01½ |
| Palestine-Beaumont | .48⅛ | .55 |
| Palestine O and D | .01½ | .02½ |
| San Jacinto O R &T | | .06½ |
| Sour Lake Oil | 8.50 | 15.00 |
| Spangler | .00⅜ | .01 |
| Spindle Top (new) | | 29.00 |
| Seaboard | | .01⅛ |
| Saratoga O and P | | .25 |
| San Jacinto Oil | .95 | 11 |
| Texas Oil and Pipe | .19 | .20½ |
| Texas Big Four | | .01 |
| Texas Geyser Oil | | .50 |
| Texas and Illnois | | .01⅛ |
| Texas-La O & R Co | | .00½ |
| U. S. Fuel Oil | | .10 |
| Victor (new) | .01 | .01⅝ |
| Texas O & T Co pf | 103.25 | 103.50 |
| Texas O & T Co com | 108.87½ | 109.50 |
| Miscellaneous— | | |
| Brazoria R & Ir Co | | 68.00 |
| Merch. Nat Bank | 115.00 | |
| Moore-Cortes C'l Co | 75.00 | 95.00 |
| Harris Co. Irri. Co | 30.00 | 40.00 |
| So Tex Nat Bank | 1.35 | |
| Sour Lake Springs | | 165.00 |
| Tex. Savings & Real Estate Inv Co | 40.00 | 45.00 |
| Trinity Rice, Land & Irrigation Co | | 50.00 |
| Spindle Top Power | .75 | 1.25 |

### SALES.

| | Shares. | Price. |
|---|---|---|
| Beatty | 11,000 | .01⅛ |
| Sour Lake Oil | 5 | .10 |
| Anglo-American | 500 | .03 |
| Anglo-American | 1,500 | .02¾ |
| Anglo-American | 1,500 | .02¾ |
| German-American | 1,000 | .05 |
| Beaumont Confed | 200 | .06 |

## BEAUMONT OIL EXCHANGE.

Stock Quotations August 29.

| Company— | Bid. | Asked. |
|---|---|---|
| Beatty, old | | 25 |
| Beatty, old | 1⅛ | 1½ |
| Beau. Pet. and Gas | | 40 |
| Glover-Anderson | 2½ | |
| Heywood | | 65 00 |
| Higgins | 59 00 | 65 00 |
| Manhattan | | 30 |
| Isabella | | 3 00 |
| Spangler | | 10 |
| Zenith | | 50 |
| Bunn's Bluff | | 30 |
| Big Four | | 10 |
| Detroit-Beau. | | 1 00 |
| Fort Worth | | 8⅛ |
| Gladys of Beaumont | | 7 |
| Independence | 1⅝ | 2½ |
| National | 14 | 7½ |
| Pal. Oil Dev. | 1⅛ | 2½ |
| Gold Eagle | | 10 |
| M., K. and T | | 10 |
| Sutcliffe | | 100 00 |
| Mercantile | | 90 |
| Alamo City | | 30 00 |
| Greater N. Y. Home | | 95 |
| UNLISTED. | | |
| Amer. Oil Ref | | 8 |
| Anglo | 1½ | 2 |
| Alamo | | 10 00 |
| Continental | | 10 |
| Bmt. & Pacific Slope | | 10 |
| Becky Sharp | | 03 |
| Buffalo | | 5 |
| Bmt. Confederated | 6 | |
| Beau. Sara | | 7.00 |
| Consol O. & P. L. | 1 00 | 5 00 |
| Cont. Nat | | 11 |
| Columbia | | 12 00 |
| Creole-American | | 35 |
| Citizens Consol | | 15 00 |
| Drummers | | 50 |
| Drillers | | 5 |
| Dividend | ⅞ | 01 |
| Enterprise | | 9 |
| Empire | | 3 |
| Export | | 25 |
| Forward Reduc | | 75 |
| Equitable | 3 | 6 |
| Federal Crude | 2½ | 10 |
| Ground Floor | 70 | 80 |
| German American | | 08 |
| Grace | | 04 |
| Globe | | 2½ |
| Gober | 04 | 08 |
| Geyser of Galveston | | 35 |
| J. M. Guffey | | 80 00 |
| Gulf Refining | | 50 00 |
| Home | | 35 |
| International | | 2 |
| Keith-Ward | 20 00 | 25 00 |
| Star Petroleum | | 1 00 |
| Ira O. Wise | | 10 |
| Keith-Ward | | 25 00 |
| Seaboard (old) | | 25 |
| Seaboard (new) | | 2 |
| Lone Acre | | 55 00 |
| Lumbermans | | 35 |
| Lucky Dime | | 4 |
| Bmt. Oil & Min | | 7 |
| Mercer County | | 15 |
| Maid of Orleans | | 02 |
| Spindle Top | 75 | 1 25 |
| M. and M. | | 01 |
| Producers | | 100 00 |
| Pal. Beau | 40 | |
| Queen City | | 10 |
| San Jacinto Oil Ref | | 05 |
| Sour Lake Springs | 120 00 | 150 00 |
| Spindle Top | | 40 00 |
| San Jacinto | | 12 |
| Sour Lake Oil | 8 00 | 12 00 |
| Silver Dime | | 05 |
| Success | | 5 |
| Texas Western | | 1 50 |
| T. and N. O. | | 01 |
| Texas Oil Transit | | 108 50 |
| Victor | | 01½ |

Oil f. o. b. Gladys, 30 c.
Oil in tanks, 20.

* * *

## STOCK SALES.

Isabella, 50 at $1.
Dividend, 38,000 at 1c.
Fort Worth, 1000 at 7½c.
Globe of Beaumont, 300 at 7c.
Palestine-Beaumont, 500 at 52c.
Manhattan, 500 at 28c.
Gober, 1000 at 4½c.
Buffalo, 1000 at 4½c.

## BEAUMONT OIL SHIPMENTS

The following is the report for August 28th:

Cars by rail, 139; barrels, 23,0[illegible]3. Previous day, cars, 226; barrels, [illegible]427.

Total for the month, cars, 6,18[illegible]; barrels, 1,111, 618.

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## LIFE OF AN OIL WELL.

Times-Democrat, New Orleans.

"In my experience, and in the experience of any oil man I know of, the pumping life of an oil well has been longer than its gushing, or flowing life." This was a statement made by W. E. Griffith of Beaumont in the lobby of the St. Charles hotel recently.

Mr. Griffith is superintendent of the J. M. Guffey Petroleum company of Beaumont, and has had a wide experience in the different American oil fields. His statement was in answer to a question as to the possible result of the disappearance of gas, and gushing wells on Spindle Top.

"The wonder is not in the stopping of the gushers," he continued, "but in the fact that they have been gushing for such a length of time. There was not an experienced oil man on the field who did not foresee just what has happened. Take the active oil field in the Beaumont district. There is hardly more than 200 acres, and on this plot of ground there are over 300 wells. It was physically impossible for the gushers to continue with such an outlet for the gas, and as I said before, the wonder was that the gushers did not become pumpers long before they did.

"A well becoming a pumper is no indication that it is playing out. I have an intimate knowledge of all the American oil districts as well as many foreign fields, and I only know of one instance where the gushing life of a well was longer than its pumping existence. It was in a small section of the Pennsylvania oil field. As a matter of fact, there has never, in the history of oil, been such a reckless waste of the product as has been seen in the Beaumont field, and this waste has shortened the remarkably long life of the gushers.

"Of course, the fact of a well dropping from a gusher output of 50,000 barrels a day, to about 100 barrels a day, by pumping, at first looks alarming, but, as a matter of fact, it should have no very lasting effect on the market. In the course of time most of the wells will be equipped with pumps, and then, as in all other markets, quotations will be merely governed by the supply and demand. As a matter of fact, the supply has been much in excess of the demand in the gushing term of the wells, the lack of handling facilities still handicaps operators.

"I should judge that with pumps a two-inch well will produce not less than 300 barrels of oil a day, while a three-inch well should produce from 700 to 1000 barrels daily. Some of the smaller owners are bound to be seriously affected by the fact of their gushers becoming pumpers. These are the men who have used every inch of their property in the sinking of the well, and whose holdings are too small for the installation of the pump. This will doubtless mean the pooling of some of the adjoining wells, or some co-operative arrangement.

"Until the general establishment of pumps there may be some change in the market for oil, but they can only last until the pumping equipment is in place.

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## HOUSTON OIL EXCHANGE.

Stock quotations August 29.

| Company— | Bid. | Asked. |
|---|---|---|
| Am Oil and R (new | .01 | .03½ |
| Alabama O & P Co. | ..... | .75 |
| Anglo-American .... | .02⅛ | .0 |
| Alamo Oil ..... | ..... | 10.00 |
| Becky Sharp ..... | .02½ | .03 |
| Beatty (new) ..... | .01 | .01¼ |
| Beaumont Confed ... | ..... | .07 |
| Buffalo Oil ..... | .05 | ..... |
| Beaumont Saratoga | ..... | 5.25 |
| Continental National | ..... | .10 |
| Columbia Oil..... | ..... | 17.00 |
| Cattlemen's Con ... | ..... | .75 |
| Dividend ..... | .007⅛ | .01 |
| Exprt Oil & Pipe.. | ..... | .28 |
| Empire State ..... | ..... | .02 |
| Enterprise ..... | ..... | .10 |
| El Beaumont ..... | .14½ | ..... |
| Equitable ..... | .02½ | .05 |
| Forward Reduction | .30 | .50 |
| Federal Crude ..... | .02½ | .05 |
| Fort Worth ..... | ..... | .07 |
| Globe Oil ..... | .00¼ | .05 |
| Grace ..... | .01 | .03 |
| Gober ..... | ..... | .05 |
| Ground Floor ..... | .50 | .75 |
| Guffey Pet & Gas.. | ..... | 70.00 |
| Gladys of Beaumont | ..... | .07½ |
| Gladys of Galveston | .03½ | .05½ |
| Geyser of Galveston | ..... | .20 |
| German-American .. | ..... | .08 |
| Higgins ..... | 59.50 | 63.50 |
| Heywood ..... | 40.00 | 58.00 |
| Houston-Beaumont . | .17 | .25 |
| Hous Oil of Tex pf. | ..... | 76.00 |
| Independence ..... | .00½ | .01¾ |
| International ..... | .01⅛ | .01½ |
| King Oil of El Paso. | ..... | .25 |
| Lucky Dime ..... | .04 | .05½ |
| Louisana Con ..... | ..... | .02 |
| M., K. and T..... | .09 | .10 |
| Madeline ..... | ..... | .05 |
| Manhattan ..... | .26 | .28 |
| Maid of Orleans ... | ..... | .02 |
| Merch's & Mechan. | .007⅛ | .01⅛ |
| National Oil & Pipe | .13 | .17½ |
| Nat Capitol Fuel Oil | ..... | .03 |
| Paragon ..... | .01 | .01½ |
| Palestine-Beaumont | .48⅛ | .55 |
| Palestine O and D.. | .01½ | .02½ |
| San Jacinto O R &T | ..... | .06½ |
| Sour Lake Oil .... | 8.50 | 15.00 |
| Spangler ..... | .00⅜ | .01 |
| Spindle Top (new). | ..... | 29.00 |
| Seaboard ..... | ..... | .01⅛ |
| Saratoga O and P.. | ..... | .25 |
| San Jacinto Oil.... | .95 | .11 |
| Texas Oil and Pipe. | .19 | .20½ |
| Texas Big Four .... | ..... | .01 |
| Texas Geyser Oil .. | ..... | .50 |
| Texas and Illnois .. | ..... | .01⅛ |
| Texas-La O & R Co | ..... | .00½ |
| U. S. Fuel Oil..... | ..... | .10 |
| Victor (new) ..... | .01 | .01⅝ |
| Texas O & T Co pf | 103.25 | 103.50 |
| Texas O & T Co com | 108.87½ | 109.50 |
| Miscellaneous— | | |
| Brazoria R & Ir-Co. | ..... | 68.00 |
| Merch. Nat Bank... | 115.00 | ..... |
| Moore-Cortes C'l Co | 75.00 | 95.00 |
| Harris Co. Irri. Co.. | 30.00 | 40.00 |
| So Tex Nat Bank... | 1.35 | ..... |
| Sour Lake Springs.. | ..... | 165.00 |
| Tex. Savings & Real Estate Inv Co.... | 40.00 | 45.00 |
| Trinity Rice, Land & Irrigation Co..... | ..... | 50.00 |
| Spindle Top Power | .75 | 1.25 |

SALES.

| | Shares. | Price. |
|---|---|---|
| Beatty ..... | 11,000 | .01⅛ |
| Sour Lake Oil ..... | 5 | .10 |
| Anglo-American .... | 500 | .03 |
| Anglo-American ... | 1,500 | .02¾ |
| Anglo-American ... | 1,500 | .02¾ |
| German-American .. | 1,000 | .05 |
| Beaumont Confed.. | 200 | .06 |

## BEAUMONT OIL EXCHANGE.

Stock Quotations August 29.

| Company— | Bid. | Asked. |
|---|---|---|
| Beatty, old ..... | ..... | 25 |
| Beatty, old ..... | 1⅛ | 1½ |
| Beau. Pet. and Gas.. | ..... | ....40 |
| Glover Anderson ... | 2½ | ..... |
| Heywood ..... | ..... | 65 00 |
| Higgins ..... | 59 00 | 65 00 |
| Manhattan ..... | ..... | 30 |
| Isabella ..... | ..... | 3 00 |
| Spangler ..... | ..... | 10 |
| Zenith ..... | ..... | 50 |
| Bunn's Bluff ..... | ..... | 30 |
| Big Four ..... | ..... | 10 |
| Detroit-Beau. ..... | ..... | 1 00 |
| Fort Worth ..... | ..... | 8⅛ |
| Gladys of Beaumont. | ..... | 7 |
| Independence ..... | 1⅝ | 2½ |
| National ..... | 14 | 7½ |
| Pal. Oil Dev. ..... | 1⅛ | 2½ |
| Gold Eagle ..... | ..... | 10 |
| M., K. and T..... | ..... | 10 |
| Sutcliffe ..... | ..... | 100 00 |
| Mercantile ..... | ..... | 90 |
| Alamo City ..... | ..... | 30 00 |
| Greater N. Y. Home | ..... | 95 |
| UNLISTED. | | |
| Amer. Oil Ref..... | | 8 |
| Anglo ..... | 1½ | 2 |
| Alamo ..... | ..... | 10 00 |
| Continental ..... | ..... | 10 |
| Bmt. & Pacific Slope | ..... | 10 |
| Becky Sharp ..... | ..... | 03 |
| Buffalo ..... | ..... | 5 |
| Bmt. Confederated .. | 6 | ..... |
| Beau. Sara..... | ..... | 7.00 |
| Consol. O. & P. L.. | 1 00 | 5 00 |
| Cont. Nat..... | ..... | 11 |
| Columbia ..... | ..... | 12 00 |
| Creole-American ... | ..... | 35 |
| Citizens Consol .... | ..... | 15 00 |
| Drummers ..... | ..... | 50 |
| Drillers ..... | ..... | 5 |
| Dividend ..... | ⅞ | 01 |
| Enterprise ..... | ..... | 9 |
| Empire ..... | ..... | 3 |
| Export ..... | ..... | 25 |
| Forward Reduc .... | ..... | 75 |
| Equitable ..... | 3 | 6 |
| Federal Crude ..... | 2½ | 10 |
| Ground Floor ..... | 70 | 80 |
| German American.. | ..... | 08 |
| Grace ..... | ..... | 04 |
| Globe ..... | ..... | 2½ |
| Gober ..... | 04 | 08 |
| Geyser of Galveston | ..... | 35 |
| J. M. Guffey ..... | ..... | 80 00 |
| Gulf Refining ..... | ..... | 50 00 |
| Home ..... | ..... | 35 |
| International ..... | ..... | 2 |
| Keith-Ward ..... | 20 00 | 25 00 |
| Star Petroleum .... | ..... | 1 00 |
| Ira O. Wise ..... | ..... | 10 |
| Keith-Ward ..... | ..... | 25 00 |
| Seaboard (old) .... | ..... | 25 |
| Seaboard (new) .... | ..... | 2 |
| Lone Acre ..... | ..... | 55 00 |
| Lumbermans ..... | ..... | 35 |
| Lucky Dime ..... | ..... | 4 |
| Bmt. Oil & Min.... | ..... | 7 |
| Mercer County .... | ..... | 15 |
| Maid of Orleans.... | ..... | 02 |
| Spindle Top ..... | 75 | 1 25 |
| M. and M. ..... | ..... | 01 |
| Producers ..... | ..... | 100 00 |
| Pal. Beau. ..... | 40 | ..... |
| Queen City ..... | ..... | 10 |
| San Jacinto Oil Ref | ..... | 05 |
| Sour Lake Springs. | 120 00 | 150 00 |
| Spindle Top ..... | ..... | 40 00 |
| San Jacinto ..... | ..... | 12 |
| Sour Lake Oil .... | 8 00 | 12 00 |
| Silver Dime ..... | ..... | 05 |
| Success ..... | ..... | 5 |
| Texas Western .... | ..... | 1 50 |
| T. and N. O. ..... | ..... | 01 |
| Texas Oil Transit .. | ..... | 108 50 |
| Victor ..... | ..... | 01½ |

Oil f. o. b. Gladys, 30 c.
Oil in tanks, 20.

* * *

## STOCK SALES.

Isabella, 50 at $1.
Dividend, 38,000 at 1c.
Fort Worth, 1000 at 7½c.
Globe of Beaumont, 300 at 7c.
Palestine-Beaumont, 500 at 52c
Manhattan, 500 at 28c.
Gober, 1000 at 4½c.
Buffalo, 1000 at 4½c.

## BEAUMONT OIL SHIPMENTS

The following is the report for August 28th:

Cars by rail, 139; barrels, 23,0[illegible]3. Previous day, cars, 226; barrels, [illegible]427.

Total for the month, cars, 6,1[illegible]; barrels, 1,111, 618.

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# Walter B. Sharp

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## TO ACT IN TANK CAR MATTER.

The Texas railroad commission are taking an active hand in the tank car difficulty and has set Tuesday, September 16, as the day for a hearing in the matter. It is proposed to establish rules which shall apply to the handling of tank cars within the borders of the State of Texas.

The following rules are submitted as a basis for consideration:

1. When the shipper of crude or fuel petroleum desires to make shipment of the same in tank cars and shall make application in writing for said cars to the superintendent or other person in charge of the transportation of any railroad company operating a line of railway in this State or to the local agent thereof at any station on said railroad where freight is received and delivered and where said cars are desired, such railroad company is required to furnish any supply to such shipper at the point indicated in such application, the same being a station on said line of railway where freight is received and delivered, the number of tank cars desired within a reasonable time thereafter, not to exceed six days from the receipt of such application. And said railway company shall furnish and supply such tank cars to the persons applying therefor in the order in which such applications may be received, without discrimination in favor of or against any person over another, so that no cars be supplied or furnished any person before furnishing and supplying

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the same to other person or persons whose applications have been before received. Provided, however, that no person shall be entitled to demand more than ten cars at any one time, nor more than fifty cars in any ten days, nor more than 150 in any one month;-and provided further, that if the application be for ten cars or less the railroad company shall be required to furnish the same in three days after the receipt of such application, and if the application be for more than ten and less than fifty cars, the same shall be furnished within six days after the receipt of such application and if the application be for fifty cars or more the same shall be furnished within ten full days after the receipt of such application.

2. Said application shall, at the time of making such application for tank car or cars, deposit with the agent of such railroad company as much as one-fourth of the amount of freight charges for the carriage of the petroleum to be carried therein to the destination thereof as named in the application, unless the said company shall agree to deliver said tank cars without such prepayment, in default of which prepayment of charges, unless the same is waived as aforesaid, the railroad company shall not be required to furnish said tank cars as herein provided.

3. And said application shall, within forty-eight hours after such tank car or cars have been delivered and placed as hereinbefore provided, fully load the same, and upon failure to do so he shall forfeit the amount of the deposit made by him as aforesaid and the railroad company shall have the right immediately upon the expiration of said time to take charge of and remove said cars; provided that where applications are made on several days, all of which shall have forty-eight hours to load the car or cars furnished on the first application, and the next forty-eight hours to load the car or cars furnished on the next application, and so on.

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### SUIT FOR DAMAGES.

Houston Post.

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*New Orleans Times Democrat,*

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The geographical position of the fields was eminently favorable to the development of a market for fuel oil. The nearest available coal supply was at a sufficient distance to leave open a broad stretch of territory to the new fuel supply, while freight rates and conditions all were in its favor. New Orleans, Galveston Houston and other important industrial centers in the Southwest were all within easy reach of the newly opened wells, and it only remained for the new fuel to "make good" in order to secure its sale not only in the Southwestern cities, but all along both banks of the lower Mississippi, Bayou Lafourche, Bayou Teche, and in fact throughout the rich sugar-growing region of Southwestern Louisiana. The fuel bill is always an important one for the sugar planter, and his trade was speedily looked up and canvassed by the men interested in the marketing of the product from the newly discovered fields.

### FUEL OIL.

The oil from the Beaumont fields has in all cases rather more than met the expectations of consumers who have tested it, and no better proof of this could be presented than is to be found in the fact that the sugar planters are having oil burning plants installed as rapidily as possible. The cost of making the changes necessary for the substitution of oil for coal is considerable, and while these conversions are making as fast as practicable, there has not been a single reversion to coal burning.

Any person who knows anything of sugar growing is aware that the cost of coal brought down from Pittsburg in sufficient quanity to meet the necessities of a larger sugar house for one season amounts to a serious item in the running expenses of the establishment. The coal is left in an enormous pile on the bank, and naturally there is some loss through deterioation from lengthened exposure to the elements. Besides this, there is the cost of transferring the coal from the pile on the river bank, or from the point where it was left by the railway train, to the boiler room of the sugar house, where it passes into the hands of the stokers.

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Published on the First and Fifteenth of each Month.

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Subscription Rates $1.00 a Year, payable in advance.

The JOURNAL goes almost exclusively to those who have made investments in the stocks of companies operating in the southwestern oil fields. Therefore it is the best of all mediums for the advertising of meritorious oil propositions.

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## SPECIAL NOTICE.

After this issue sample copies of the Oil Investors Journal will be sent upon request only. The Journal has made it a rule up to the present time to send out a number of sample copies with each issue, but in the future the free copies will be limited to those mailed by advertisers. Subscription price $1 a year.

## ONE THOUSAND SUBSCRIBERS.

With this issue the subscription list of the Oil Investors Journal has passed the thousand mark, which gives the Journal a wider circulation than any other publication of its character in the South.

No better indication of the demand which exists for a paper devoted to the publication of truthful reports of progress and events in the new oil fields of the South could be desired.

It is the intention of the Oil Investors Journal to cover the Southern oil fields thoroughly, especially with regard to development of new territory, and no reasonable expense will be spared by the management to carry out this purpose to the satisfaction of our subscribers.

In the event that a subscriber desires information concerning a particular company in which he is interested or contemplates becoming interested the Journal will attempt to supply the same, through the medium of special facilities which it possesses for obtaining such facts. Subscribers may be assured that their requests for special reports will receive prompt attention and that no inquiry will be intentionally overlooked or slighted.

The management of the Journal considers that the paper itself is worth the subscription price, and we believe that subscribers will appreciate the fact that our efforts to supply them with reports upon companies, and other similar information, are courtesies of remuneration.

It is the intention of this paper to live up to its name and to make itself truly "the oil investors' journal."

## INJURIOUS GAS ON SPINDLETOP

Recently the presence of gas on Spindle Top has been an annoying and painful drawback to operations. As many as two hundred workmen have been affected by the gas in a single day. The safety committee now intends to cope with the matter along the lines laid down by the district court. The following statement was given out by the committee, after a meeting on August 29:

"At a meeting of the safety committee today at 10 o'clock the committee went over the order of Judge Martin, issued July 19, 1902, and could find no reason why all of the order should not be enforced as set forth, and especially so in regard to the order requiring the piping of gas to the top of the derrick, which, for the present, will be considered a safe place of escape for the gas; hence from this date all parties on the oil field will be required to comply strictly to the order of the court. There was a manager present at the meeting of one of the best small companies on the hill, a contractor and a derrick builder, and after hearing the order of the court read all agreed that none of the order was unjust and advised the committee that they would be glad to see the order enforced. All parties who have neglected to pipe their gas to the top of the derrick and close their flow tanks will be allowed a few days in which to do so before action is taken against them.

The gas, or sulphuretted hydrogen, attacks the eyes particularly, and also has an injurious effect upon the lungs. It has been hard at times to secure labor sufficient to operate the wells, because of the unwillingness of the workmen to subject themselves to the inconvenience caused by the gas.

## COMMENDATION.

WHITNEY ELECTRICAL INSTRUMENT COMPANY,

J. ALBERT MASSIE,
Superintendent.

Penacook, N. H. July 28, 1902

Oil Investor's Journal, Beaumont.

Dear Sirs:—I have received two or three sample copies of your paper, but as it was only published twice a month, I never felt interested in it until this morning.

I have been searching high and low through the so-called "oil papers" for facts concerning the Jennings fire, which I knew to be burning, but could learn nothing.

The thorough manner in which you have taken hold of the subject entitles you to my admiration. Enclosed find $1. If possible send all back numbers.

Truly yours,
J. A. Massie.

## MARTIN FAMILY ORGANIZES.

The Martin Development Company, with $5,000,000 capital, was organized at Lafayette, La., last Thursday night by members of the Martin family from Lafayette, Calcasieu, St. Landry, St. Martin, Acadia and Orleans parishes. The purpose of the corporation is to thoroughly develop the prospective oil fields of Louisana, and in this corporation the Martins have combined all their holdings in the various parishes with the object of thoroughly exploiting their mineral resources. The officers are Hon. Robert Martin, St. Martinville, president; Dr. J. S. Martin, vice-president; Charles Martin, Welsh, secretary; Edwin Martin, Crowley, treasurer; Dr. F. R. Martin, prime mover in the enterprise, general manager. The Board of directors consists of the officers with Drs. G. W. and G. A. Martin. A well will be sunk by the corporation at Prairie Sorrel, east of Lafayette.

# Steps to Success

ALBA HEYWOOD
PRESIDENT
Heywood Brothers Oil Corporation

Heywood Brothers are recognized as the most successful of all operators in the new oil fields of the South.
They have achieved their success by Hard Work.
They earned their first triumphs in the Beaumont field.
They showed their ability to keep the pace they had set by opening up the Jennings Field and attracting the oil buyers of the world.
Today they are looked upon as the leaders in development of the marvelously rich oil fields of Louisiana.

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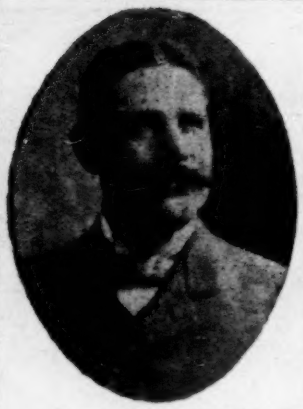
Opportunity to make a successful investment in the Oil business, lies with Heywood Bros. in their new enterprise,



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VICE-PRESIDENT
Heywood Brothers Oil Corporation

Speculation enters into everything—your'e not sure you'll be alive tomorrow—but Heywood Brothers have reduced speculation to a minimum in their enterprises.

This is proved by the fact that with $2,500 they started the Heywood Oil Company of Beaumont, which has paid $128,000 in dividends to shareholders in 10 months.

**HEYWOOD BROS. OIL CORPORATION,**
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through which they are operating to develop the oil fields of Louisiana and to extend development of the Jennings Field. Wells are being sunk in new territory at Anse la Butte and Bayou Bouillon, Louisiana.

W. SCOTT HEYWOOD
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Heywood Brothers Oil Corporation

Heywood Bros. started the Jennings Oil Co., and people who had confidence in them bought stock at 50 cents. Today the same stock is in demand at from $3.50 to $4. a share.

The first 75,000 Shares at 50 cents, par $1, have been entirely subscribed. Only 25,000 more are offered at the same figure.

If you desire to participate in the success of the new Corporation send your stock subscription immediately to

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***Capital, $1,000,000.***
***For Treasury Purposes, $500,000.***

**HOLLAND S. REAVIS,**
**General Agent,**
HEYWOOD BROS. OIL CORPORATION,
Beaumont, Texas.

***No subscriptions received less than 100 shares.***

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## AN ENGLISH CORRESPONDENT'S VIEW.

*Correspondence London Times...*

Within the Louisiana and Texas markets the immediate effect of the oil developments was to reduce coal prices by a dollar to a dollar and fifty cents per ton, and this before any facilities had been developed for getting the former to market, and when the railroad charge for carrying it to New Orleans was 40c. a barrel. It is anticipated that the pipe lines and tank steamers and the shipping facilities at the ports have been completed. There is much discussion about the possibility of transporting this oil to Europe for use in manufacturing and on railways and in ships, but the business is so young and knowledge of its possibilities so imperfect that it is still in the air. Before it can become practical the whole scheme must develop into a settled business. The extent and the probable steadiness of the field must be determined, storage facilities must be provided and large quantities brought above ground to ensure a supply, speculation must give way to certainity, and, most important of all, the shipping interests must develop carrying facilities. Already the mere possibility of substituting oil for coal, and thus saving half the weight, has checked the shipment of coal from America to European ports, and threatens to stop it altogether. When this international element becomes important, the shipbuilding interests of Great Britain bid fair to be the principal gainers, because of the meagre facilities and the great cost of building ships on the other side of the Atlantic.

It is difficult within any reasonable space to describe such an addition to the world's resources in the matter of power production; but I have set it forth as comprehensively as possible as an element not to be overlooked in the American competition of the future. The "boom," or speculative features, will soon pass away, but there is now every indication that the substantial results naturally attending such a force will remain, and that they must be taken into account. The mineral oil industry has grown to vast proportions within the last 40 years; it now promises to show a growth, hereafter, quite as extraordinary as that which has already taken place. If this is fulfilled, its influence upon industry cannot be limited to any one country or people.

An interesting outgrowth from this new field is the development of oil engines and all the various devices for utilizing this wonderful supply.

Many companies collateral to those producing and selling oil have gone into the business of manufacturing such supplies. It is probable that, within a short time, these developments will make Texas the most important manufacturing centre in the Southern States.

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Meals served a la carte on trains from Texas to Memphis, St. Louis and intermediate points.

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J. C. LEWIS, TRAVELING PASS'R AGENT. AUSTIN, TEX.

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UNITED STATES DEPOSITORY Accounts and Collections olicited

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Continued from Page 7.

often tend to make the lot of the traveler by rail absolutely unendurable in hot weather.

Apart from these advantages, which apply particularly to locomotive engines and railway traffic, there is the manifest advantage of cleanliness. The fuel oil leaves no soot to clog the tubes of the boiler, and no slag, shale nor refuse of any kind to cumber the grate in the fire box and cause the grate bars to deteriorate after being in use for a few months.

Firing with coal, if the best results are to be ootained, demands experienced and skilled labor. The stoker who starts the fire and then fills his fire box half or two-thirds full of coal, is wasting about half the available heating value of the coal he handles. A locomotive fired in this way will blow immense quantities of raw, unburned coal dust out of the smokestack with every breath of the rapid and forceful exhaust. In the meantime much of the heat generated by the burning coal at the bottom of the fire, and right down on the grate bars, is consumed in gradually raising the temperature of a great superincumbent mass of coal that in the very nature of things will not be ignited until the lower portion of the fire shall have had time to become clogged with ash, slag and shale. The heat necessary to the generation of an adequate steam supply is applied unevenly, to both fire box and the heating surface of the boiler, and tendencies to warping and burning are accentuated. Of course the skillful stoker will build his fire carefully from the outset, feed it with coal just as it is required, but never any faster, and by keeping a hot fire well down on the grate bars, allowing no dead or unignited coal to accumulate on top of it, he will maintain an even temperature throughout the fire box and upon every square inch of heating surface of the boiler, and secure almost incomparably better results from the consumption of a given quantity of coal. Oil fuel, however, reaches in an ideal degree the objects aimed at by the skilled stoker. Besides keeping the fire box and boiler heads and flues always perfectly clean, it furnishes an absolutely uniform temperature in every portion, from the grate bars to the farthest ends of the flues, and this temperature is always completely under the control of the person in charge of the feeding apparatus.

MR. HAYS ON OIL FOR RAILROADS.

C. M. Hays, who is now general manager of the Grand Trunk Railway of Canada, recently had this to say concerning his experiments with fuel oil on the Southern Pacific Railway:

"We made considerable progress in this direction while I had the management of the Southern Pacific Company, having equipped in the neighborhood of 200 locomotives with oil burners. Four barrels of oil are considered the equivalent of a ton of coal for steam-producing purposes, and as our coal cost us an average of $6 per ton in California and about $2 per ton in Texas, I made contracts for oil on the basis of 20 cents per barrel; you may easily estimate the economies to be obtained by the substitution of oil for coal in locomotive service. The principal expense in connection therewith is the building of tanks for storage purposes. These were constructed, at fuel station points, with a capacity of some 40,000 barrels. The appliance for burning oil can be placed on an engine at a total cost not exceeding $100 per engine."

OIL AND COAL.

Actual practical tests carefully conducted at sugar houses in this State have shown that the combustion of one pound of fuel oil will evaporate something over fourteen pounds of water, while the steam thus generated has shown a pressure by gauge of 94.11 pounds in the boilers, an absolute steam pressure of 108.8, a temperature of 333.8 F., and but 1.6 per cent of moisture.

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# HEYWOOD BROS. TRANSPORTATION COMPANY.

Incorporated under the Laws of Louisiana.

***Capital Stock, $100,000. hares, $1 par.***

## An Absolutely Safe, Permanent and Profitable Investment.

### A Letter from President Alba Heywood.

Jennings, La., Aug. 26, 1902.

"We consider Heywood Bros'. Transportation Co., one of the safest investments which we have yet offered the public, as it is already on a paying basis.

"The last two months it has paid at the rate of 18 per cent. on the capital stock of $100,000.

"Heywood Brothers personally purchased these barges, tugs and steamers from several individuals, who had built up, from nothing, the trade and the barge lines during the past six years. The wonderful growth of the country, especially the rice industry, had enabled them to do this. We bought practically everything on the Mermentau river and its tributaries. The banks of these waterways are lined with rice farms which are supplied with water from the bayous by aid of immense pumping plants, these pumping plants being run by oil, as fuel, which gives to the barge line an immense tonnage during the growing season, and the rice, after harvest is taken to the city of Mermentau, where connection is made with the Southern Pacific Railroad.

"This rice harvest and the consumption of this oil, together with numerous shipments of machinery taken each year into the rice country insure Heywood Bros. Transportation Co., a perpetual, steady business.

"There is one location where a canal one mile in length and 30 feet wide, to be dredged through a marsh, would cut off something like 20 miles of travel, and another place where a few days of dredging will save 4 or 5 miles more.

"We have lately purchased these boats and barges, have consolidated them into Heywood Bros. Transportation Co., have incorporated with the capital stock of $100,000 and intend to put $25,000 of the stock on the market, to be sold at par, and the proceeds used for improving the barge line and doing the dredging before referred to.

"One of the greatest expenses in operating these boats has been the cost of coal. The Jennings Oil Field now supplies the oil for fuel on the barge line and also supplies the territory in which the boats are operated. Heywood Bros. own a controlling interest in about 2200 acres in the Jennings field. This enables us to burn oil on the tugs and steamers at minimum cost.

"The policy of this company has been not to take advantage of the trust methods which the monopoly of the craft would enable us to do, but we have chosen, as in all our other ventures, to follow the 'live and let live' principle.

"We have retained the old captains and the old crews, and make freight rates the same as before, which has seemingly put the barge line, under the new management, in favor with the public generally, and we believe that as long as this policy is followed, the Heywood Bros. Transportation Co., will not be annoyed by opposition lines in this territory, thus giving us a monopoly of the businers without the ill will and opposition which monopolies usually receive.

"I have no hesitancy in recommending any investment which you may wish to make in this stock.

Very truly yours,
(Signed) ALBA HEYWOOD, President."

## Only 25,000 Shares Offered. Price One Dollar per Share.

**Pictures of the Heywood Fleet sent on application to the General Agent.**

**Address all remittances for stock and communications to HOLLAND S. REAVIS, Gen'l Agt., Beaumont, Tex.**

## Special Inducements to all Shareholders in other Heywood Corporations.

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## EXPORT GETS TEN WELLS.

In response to telegrams from Vice-President S. M. Scott, Senator Charles A. Towne, President of the Export Oil & Pipe Line Company, arrived in Beaumont last Thursday morning for the purpose of consummating a deal by which the Export Company secured ten producing wells on Spindle-Top Hill from the Hagg-Swayne Syndicate.

Manager W. T. Campbell of the Hogg-Swayne Syndicate had wired to Ex-Governor Hogg at Austin, and the latter gentleman met Senator Towne and Mr. Scott Thursday morning. They were in conference several hours and then adjourned to the Oaks Hotel for dinner. In the afternoon the details of the deal were completed.

A majority of the wells are in the Keith-Ward tract, several being in the neighborhood of the Texas Oil & Transit well which has been producing on an average of 5,000 barrels a day for several weeks. This, of course, is an exceptionally large production, but it goes to show that there are wells in the Beaumont field which are still good for an extraordinarily heavy output.

It is understood that either Governor Hogg or Mr. Campbell will enter the directory of the Export Company at the next meeting of stockholders and that the company will immediately become a very active factor in the Beaumont oil industry.

Senator Towne returned to New York Friday night. Vice-President Scott of the Export Company stated that his company will equip its wells without delay and begin delivery of 7,500 barrels of oil a day to the Central Asphalt & Refining Company.

The deal just completed gives the Export Company one well more than the Guffey Company. If the expectations of the officers are realized there is no reason why the Export Company should not take front in the near future as a producing concern.

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Kansas City Southern
"Port Arthur Route"
Straight as the Crow Flies.
Kansas City to Beaumont and Port Arthur.
STUART R. KNOTT, Pres. S. G. WARNER, Gen'l Pass. and Ticket Agt.
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# A BOOM IN EXPORT.

Senator Charles A. Towne, President Export Oil & Pipe Line Co., on last Friday, bought ten Producing Wells for his Company, from the Hogg-Swayne Syndicate.

This gives the Export Company twelve wells—more than any other company in the Beaumont field owns.

Pending consummation of this deal I secured options on all the available Export stock in the Beaumont market at lowest prices.

I can fill your orders for Export, up to 1,000 shares, at 22 cents. If you want more than 1,000 shares the additional stock will cost you 23 cents a share.

A marked advance in the stock is sure to follow official announcement of this deal.

## BUY EXPORT NOW AT 22 C'TS.

Address all communications and telegrams, and send all remittances to

**HOLLAND S. REAVIS,**
**BEAUMONT, TEX.**

N. B. The Export Company shortly begins delivery of 7,500 bbls a day to the Central Asphalt & Refining Company. All pipe line connections have been completed.

### THE WELSH WELL.

The condition of the oil well of the Welsh Oil and Development Company is now causing some anxiety, from the fact that the water can not be held, and at times is lost entirely—in fact, as fast as it is sent down by the drillers. It is not admitted by either Manager Keoughan, an expert oil driller, or by Driller Clay, who is in direct charge of the work, that there is any serious trouble that can not be successfully overcome and a gusher brought in. While their faith in their ability to overcome the water trouble and control the gas against showing itself in force is strong as ever, still it is evident they feel that many unpleasant surprises are still in store for them, and all hope of the well coming in within the next ten days, as recently stated, is now abandoned. It is certain that the work of saving the well will be slow, requiring not only experience and ability, but hard work, and, even with this, the result, it is feared, is far from being certain.

### AT BAYOU BOUILLON.

Oil has been found again at Bayou Bouillon, this time in the Marine Oil Company's well and at a depth of about 500 feet. The gas pressure at this depth was sufficient to blow out great lumps of mud and pieces of rock, preventing further progress for several hours. The Marine well is not far from the Maxwell and Sherwood and Heywood Bros. Oil Corporation wells, and about the same formations have been encountered in all.

The Heywood well is down 700 feet or more and the drill is now in a very hard rock, with good indications. Many delays have been caused by the frequent wearing out of drills. The rock is exceedingly hard and the steel drills make slow progress in penetrating it. All who have visited this field report that the showings are excellent, and the striking of a large stratum of oil is confidently expected.

Hon. Robert Martin, who is heavily interested at Bayou Bouillon, was in Beaumont last week, en route from the west to his home in St. Martinville, La.

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# Figure With Us

ON

**PRIDE OF TEXAS OIL STORAGE TANKS AND WAGON TANKS**

THEY

**HAVE NO SUPERIOR**

We manufacture any capacity 10 to 500 barrels and work No. 14 and 16 gauge galvanized iron.

We are centrally located and can make quick shipments. Write today for prices.

**T. L. Hollingsworth**
**TEMPLE, TEXAS**

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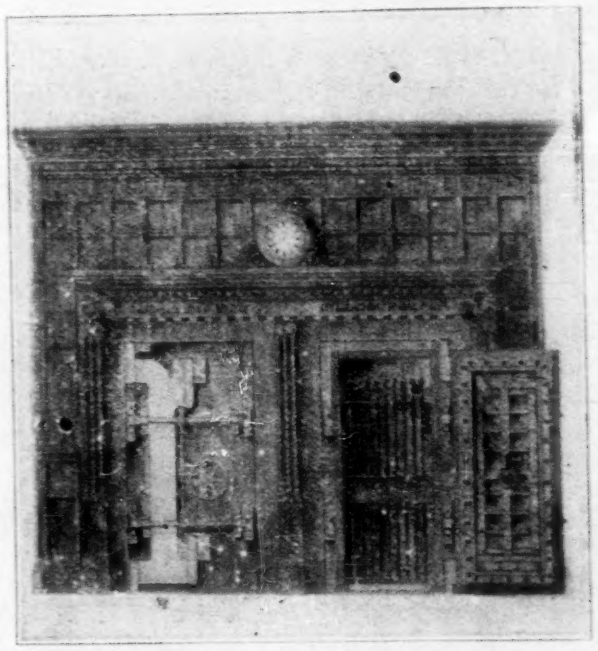

COMPARATIVE STATEMENT

Open for Business May 31st, 1901

DEPOSITS

| | |
|---|---|
| July 15, 1901, | $378,2[illegible]57 |
| September 30, 1901, | 453,0[illegible]61 |
| December 10, 1901, | 546,0[illegible]81 |
| July 16, 1902, | 800,54[illegible]79 |

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ALBA HEYWOOD
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# Heywood Brothers

OIL OPERATORS, DEVELOPERS and PRODUCERS

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